

MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS

December 13, 2018

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on December 13, 2018 at 10:00 AM at the Cook County Administration Building, 69 West Washington, 22nd Floor, Suite “B” Chicago, Illinois 60602.

I. Call to Order and Roll Call

Chairman Gainer called the meeting of the Board of Directors to order.

Present: Directors Friedman, Gainer, Holmes, Limas, Ostenburg, Planey, Richardson, Reifman, Sherwin, Smith, Stewart, and Ware (12)

Absent: (0)

Also Present: **Robert Rose** (*CCLBA Executive Director*)

Others Present: **Anthony Blakely** (*Cook County Land Bank Authority*), **Emily Carlson** (*Solstice Stained Glass*), **Natasha M. Cornog** (*Cook County Land Bank Authority*), **Brent Denzin** (*Denzin Soltanzadeh*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank Authority*), **Ella Britton Gibson** (*Woodlawn Works*), **Gene Kelley** (*Cook County Land Bank Authority*), **Sharon Louis** (*Concerned Citizen*), **David Lubin** (*Woodlawn Works/University Cowork*), **Sharon Malloy** (*Woodlawn Works*), **Aaron Martell** (*Logistics Property*), **Emily Robinson** (*Elevated Energy*), **Mustafaa Saleh** (*Cook County Land Bank Authority*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Stephen Soltanzadeh** (*Denzin Soltanzadeh*), **Caroline Wellford** (*C-Strategies*), **Cindy Williams** (*Cook County Land Bank Authority*)

II. Public Speakers

Chairwoman Gainer noted there was no public speaker:

III. Award Presentation

CCLBA’s Chairman Bridget Gainer and Executive Director Rob Rose presented Cook County Clerk, Karen Yarbrough, with an award recognizing her initial seeding ideas to create a platform for a Land Bank, as well as, her involvement with helping to move CCLBA forward.

IV. Executive Director’s Report (Robert Rose)

Director Rose began his presentation with the following announcements:

- CCLBA would be given away a fully rehabbed house in the Village of Maywood on December 21, 2018
- CCLBA will be switching it’s legal services to the new law practice of “Denzin Soltanzadeh LLC”

FY 2018 accomplishments:

- CCLBA generated nearly \$11 million in earned program income; 9% increase over 2017
- Closed with a record- high 687 transactions in 2018; 26% increase over 2017
- Created \$42.4 million in market value via reoccupied/rehabbed homes
- 90 Homes were sold to direct consumers via the Homebuyer Direct Program
- CCLBA received \$250,000 from Illinois Housing Development Authority to continue blight reduction efforts

CCLBA's Year-in-Review:

- CCLBA acquired 307 properties (including 207 homes via NCST); surpassing 355 homes acquired in 2017
- CCLBA converted 118 certificates into tax deeds from the 2015 Scavenger Sale
- CCLBA is on track to take 32% of tax certificates to deed; greatly exceeding the sub-1% taken by the private market
- CCLBA has sold 317 properties; surpassing 182 properties sold in 2017
- CCLBA have processed nearly 5,000 applications for property acquisition
- CCLBA has sold 140 homes since the rollout of the Homebuyer Direct program, August 1, 2017 (90 homes were sold in 2018)
- Daniel Taylor was hired as an Asset Manager to help increase capacity and organizational efficiency
- CCLBA has partnered with the Village of Ford Heights via an IGA for target redevelopment
- CCLBA continues to work with the City of Chicago and specific departments around abandonment, building initiatives/forfeitures, as well as, coordinate and support South Suburban Land Bank as a companion

Finance Report

CCLBA is seeing a decrease in revenue, but an increase in earned revenue. CCLBA is receiving less grant funding; which is mainly a reimbursable grant for demolition. Revenue is lower, as well as, expenses because the expenses are linked directly to the activities. CCLBA continues to have a strong and positive fund balance.

Director Holmes: CCLBA is in a very solid financial position.

V. Land Transactions Committee Report – Peter Friedman

Regarding the Washington Park National Bank Building the evaluation committee received three proposals and has requested more information from each applicant, the committee will meet again in January, 2019.

Director Friedman recommended moving the 9325 King Drive, Franklin Park, IL project forward to CCLBA's Board of Directors for approval.

VI. Approval to enter into a Purchase Sales Agreement with Logistics Property Company LLC for 9325 King Avenue, Franklin Park, IL

Director Ostenburg seconded by Director Friedman moved to approve the Purchase Sales Agreement with Logistics Property Company LLC for 9325 King Avenue, Franklin Park, IL
The motion carried unanimously.

VII. Motion to approve the Resolution Amending Cook County Land Bank Authority Policies and Procedures to Include Conflict of Interest Policy

Director Friedman seconded by Director Planey moved to approve the Resolution Amending Cook County Land Bank Authority Policies and Procedures to Include Conflict of Interest Policy. **The motion carried unanimously.**

VIII. Motion to approve the Cook County Land Bank Authority Board of Directors 2019 meeting schedule

There was an on the floor amendment from the original dates to the following dates:

- March 15, 2019
- June 21, 2019
- September 20, 2019
- December 13, 2019

Director Friedman seconded by Director Ostenburg moved to approve the amended meeting schedule dates for CCLBA's Board of Directors meetings. **The motion carried unanimously.**

IX. Motion to approve the Cook County Land Bank Authority Land Transactions Committee 2019 meeting schedule

Director Friedman seconded by Director Ostenburg moved to approve the meeting schedule dates for CCLBA's Land Transactions Committee meetings. **The motion carried unanimously.**

IV. Motion to approve the Cook County Land Bank Authority Data and Marketing Committee 2019 meeting schedule

Director Friedman seconded by Director Ostenburg moved to approve the meeting schedule dates for CCLBA's Data and Marketing Committee meetings. **The motion carried unanimously.**

XI. Consent Agenda

Director Planey, seconded by Director Richardson, moved to approve the consent agenda which includes the minutes of the September 27, 2018 Cook County Land Bank Board of Directors meeting. **The motion carried unanimously.**

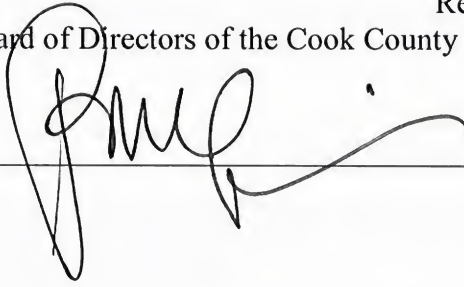
XII. Chairman Report (Commissioner Bridget Gainer)

- Chairman Gainer acknowledged that CCLBA is on the way to changing the system regarding the tax sale and the way people get access to these properties.
- Chairman Gainer thanked the staff for doing their jobs and making a massive impact on the County and City Chicago; also gave thanks to ED, Rose, for overseeing the organization and executing CCLBA's mission.
- Wished everyone Happy Holidays and Great New Year.

XIII. Adjournment

Director Planey, seconded by Director Limas moved to adjourn. **The motion carried unanimously and the meeting was adjourned.**

Respectfully submitted,
Board of Directors of the Cook County Land Bank Authority



Attest.

Director Ostenburg, Secretary